GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:2531
ANSWERED ON:08.08.2000
DISINVESTMENT IN STEEL SECTOR
RENUKA CHOWDHURY;SRIKANTA DATTA NARASIMHARAJA WADIYAR

Will the Minister of STEEL be pleased to state:

(a) whether the Government propose to disinvest the Public Sector Undertakings` shares in the different steel companies;

(b) if so, the details thereof, company-wise; and

(c) the reasons therefor?

Answer

MINISTER OF STATE FOR STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a) & (b): Government propose to disinvest its 100% holding in MSTC Limited - a trading company classified as non-core company - and 60% holding in Ferro Scrap Nigam Limited, a subsidiary company of MSTC Limited.

(c) No public purpose would be served in case MSTC Limited is retained under Government`s ownership.